

**Government and Business:
3 Trends In Changing Relationship**

1

"Laissez Faire"

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2

Government Aids to Business

Morrill Tariff

National Banking Act

interstate commerce

Morrill Act

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1

"Laissez Faire"

"Let them do as they choose"
"Hands off"

In the early 1800s, the
government had a "hands off"
approach to business

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2

Government Aids to Business

Morrill Tariff - 1861 - increase in tax on imported goods; to
bring in revenue for the war, to encourage
business (American businesses paid no tax)

National Banking Act - established a system of national
banks with a common currency

interstate commerce - business across state lines or between
several states

Morrill Act - created public universities to teach
agriculture and mechanical sciences

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Government Aids to Business

postal reform

subsidies

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Government Regulations of Business

monopoly

pool

trust

Interstate Commerce Act

Sherman Antitrust Act

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2 Government Aids to Business

postal reform - Congress expanded rural delivery and package delivery (and low rates)

subsidies - payments or land from the government to support business

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3 Government Regulations of Business

monopoly - one company with control of a market

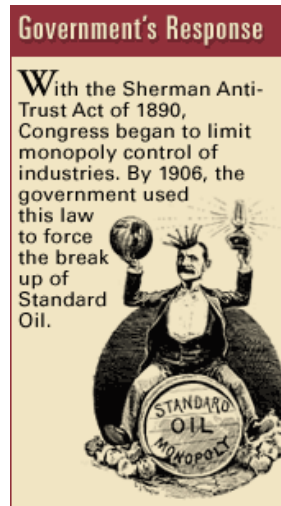
pool - agreement among companies to control production and divide a market

trust - group of companies whose stock is controlled by the same board of directors

Interstate Commerce Act - law to determine reasonable rates for railroads

Sherman Antitrust Act - law to prevent corporations from becoming monopolies

The Sherman Anti-Trust Act



Famous Anti-Trust Cases

AT&T

Kodak

Paramount

Microsoft

Alcoa

American Tobacco

NCAA

The Ivy League